

FISCAL IMPACT STATEMENT ON BILL NO. **S.456**

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TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Kenneth Brown		
DATE:	March 12, 2007	SBD:	2007242

AUTHOR:	Senator Martin	PRIMARY CODE CITE:	38-69-510
SUBJECT:	Annuity Investments by Seniors Act		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

The Bill would enact the "Annuity Investments by Seniors Act" to provide standards and procedures for recommendations to seniors aged consumers to ensure that annuity products for these consumers address their insurance and financial needs.

EXPLANATION OF IMPACT:

The Department of Insurance indicates that this Bill would have minimal impact expenditures within its legal section which can be absorbed within existing resources.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget